

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
AS AT AND FOR THREE MONTH PERIOD ENDED 30 SEPTEMBER 2019
(1ST QUARTER)

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Financial Position (Unaudited)
As at 30 September 2019

Particulars	Amount In BDT	
	30-Sep-19	30-Jun-19
Assets		
Non-Current Assets	19,059,574,046	18,714,576,518
Property, Plant and Equipment	12,807,503,829	12,937,529,084
Construction Work in Progress	3,848,853,701	3,369,075,037
Investment in Associates	254,282,000	254,282,000
Other Investments	2,148,934,516	2,153,690,397
Current Assets	12,698,749,814	12,275,841,589
Inventories	911,836,178	918,051,609
Trade and Other Receivables	10,535,194,177	10,108,011,586
Advances, Deposits & Prepayments	1,076,489,869	1,145,562,629
Fixed Deposit with Banks	15,657,711	12,028,336
Cash and Cash Equivalents	159,571,879	92,187,429
Total Assets	31,758,323,860	30,990,418,107
Equity and Liabilities		
Shareholders' Equity	17,860,214,561	17,594,351,998
Share Capital	2,340,000,000	2,340,000,000
Share Premium	8,016,892,026	8,016,892,026
Reserves	1,894,561,012	1,908,891,010
Retained Earnings	5,608,761,523	5,328,568,962
Non - Controlling Interest	1,181,741,791	1,154,626,813
Total Equity	19,041,956,352	18,748,978,811
Non-Current Liabilities	8,233,487,964	8,150,475,040
Redeemable Preference Share	500,000,000	500,000,000
Provision for Decommissioning of Assets	143,405,563	143,405,563
Long Term Loan	7,437,243,480	7,356,383,000
Finance Lease Obligation	24,653,814	26,573,217
Employee Benefits Provision	30,203,018	25,886,783
Deferred Tax Liability	97,982,089	98,226,477
Current Liabilities	4,482,879,545	4,090,964,256
Current portion of Long Term loan	259,204,286	256,375,584
Current Portion of Finance Lease Obligation	15,457,560	15,417,560
Short term loans	565,641,220	565,283,464
Trade and Other Payables	2,814,743,252	2,590,499,077
Accrued Expenses	827,833,227	663,388,571
Total Equity & Liabilities	31,758,323,860	30,990,418,107
Number of Shares Used to Compute NAV	234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus	76.33	75.19
Net Asset Value (NAV) Excluding Revaluation Surplus	68.15	66.98

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	Managing Director	Director	Chief Financial Officer	Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Financial Position (Unaudited)
As at 30 September 2019

Particulars	Amount In BDT	
	30-Sep-19	30-Jun-19
Assets		
Non-Current Assets	12,548,685,388	12,040,783,721
Property, Plant and Equipment	5,279,615,170	5,246,736,287
Construction Work in Progress	3,848,853,701	3,369,075,037
Investment in Subsidiaries	1,017,000,000	1,017,000,000
Investment in Associate	254,282,000	254,282,000
Other Investments	2,148,934,516	2,153,690,397
Current Assets	6,996,793,130	7,242,106,413
Inventories	276,693,388	270,587,251
Trade and Other Receivables	5,843,517,615	6,020,796,815
Advances, Deposits & Prepayments	836,547,550	907,965,205
Fixed Deposit with Banks	15,657,711	12,028,336
Cash and Cash Equivalents	24,376,865	30,728,806
Total Assets	19,545,478,517	19,282,890,134
Equity and Liabilities		
Shareholders' Equity	12,530,177,411	12,469,096,711
Share Capital	2,340,000,000	2,340,000,000
Share Premium	8,016,892,026	8,016,892,026
Reserves	1,498,746,718	1,509,109,947
Retained Earnings	674,538,667	603,094,738
Non-current Liabilities	5,284,925,650	5,091,407,432
Long term loan	5,132,086,729	4,940,720,955
Finance lease obligation	24,653,814	26,573,217
Employee benefits payable	30,203,018	25,886,783
Deferred tax liability	97,982,089	98,226,477
Current Liabilities	1,730,375,457	1,722,385,991
Current portion long term loan	259,204,286	256,375,584
Current portion of finance lease obligation	15,457,560	15,417,560
Short term loans	565,641,220	565,283,464
Trade and other payables	607,740,574	623,062,003
Accrued expenses	282,331,817	262,247,380
Total Equity & Liabilities	19,545,478,517	19,282,890,134
Number of Shares Used to Compute NAV	234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus	53.55	53.29
Net Asset Value (NAV) Excluding Revaluation Surplus	47.59	47.31

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For Three Month Period Ended 30 September 2019

Particulars	Amount In BDT	
	1 July to 30 September 2019	1 July to 30 September 2018
Revenue from Net Sales	2,226,555,422	3,579,413,162
Cost of Goods Sold	(279,214,069)	(264,761,259)
Cost of Power Generation	(1,264,375,954)	(2,708,469,843)
Gross Profit	682,965,399	606,182,060
Operating Expenses	(219,113,877)	(199,166,058)
General & Administrative Expenses	(84,339,107)	(73,879,490)
Selling & Distribution Expenses	(134,774,770)	(125,286,568)
Profit from Operation	463,851,522	407,016,002
Financial Expenses	(141,679,330)	(179,461,219)
Non Operating Income/ (Loss)	365,583	42,262,164
Net Profit from Operation	322,537,775	269,816,947
Workers Profit Participation Fund	(4,316,235)	(3,871,472)
Net Profit before Tax	318,221,540	265,945,475
Income Tax	(21,380,482)	(17,248,183)
Current Tax (Expenses)/Income	(20,732,505)	(17,007,657)
Deferred Tax (Expenses)/Income	(647,977)	(240,525)
Net Profit after Tax	296,841,058	248,697,292
Share of Profit from Associate	3,721,200	2,702,300
Net Profit	300,562,259	251,399,593
Less: Non Controlling Interest (share of operating profit)	(27,114,977)	(23,132,907)
Net Profit after Tax before Other Comprehensive Income	273,447,281	228,266,685
Other Comprehensive Income	(7,586,166)	(49,362,143)
Fair Value Gain of Marketable Securities	(4,757,331)	(6,483,611)
Fair Value Gain on Investment in Associate	(3,586,601)	(43,892,930)
Share of Other Comprehensive Income	(134,599)	(8,370)
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities	892,365	1,022,767
Total Comprehensive Income Attributable to Ordinary Shareholders	265,861,116	178,904,542
Number of Shares Used to Compute EPS	234,000,000	234,000,000
Earning Per Share (EPS)	1.17	0.98

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED

Condensed Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For Three Month Period Ended 30 September 2019

Particulars	Amount In BDT	
	1 July to 30 September 2019	1 July to 30 September 2018
Revenue from Net Sales	591,617,902	550,950,641
Cost of Goods Sold	(279,214,069)	(264,761,259)
Gross Profit	312,403,833	286,189,382
Operating Expenses	(201,459,108)	(186,150,923)
General & Administrative Expenses	(66,684,338)	(60,864,355)
Selling & Distribution Expenses	(134,774,770)	(125,286,568)
Profit from Operation	110,944,726	100,038,459
Financial Expenses	(20,669,375)	(60,999,710)
Non Operating Income/ (Loss)	365,583	42,262,164
Net Profit from Operation	90,640,934	81,300,913
Workers Profit Participation Fund	(4,316,235)	(3,871,472)
Net Profit before Tax	86,324,699	77,429,441
Income Tax	(21,380,482)	(17,248,183)
Current Tax (Expenses)/Income	(20,732,505)	(17,007,658)
Deferred Tax (Expenses)/Income	(647,977)	(240,525)
Net Profit after Tax	64,944,216	60,181,257
Share of Profit from Associates	3,721,200	2,702,300
Net Profit after Tax before Other Comprehensive Income	68,665,416	62,883,557
Other Comprehensive Income	(7,586,166)	(49,362,143)
Fair Value Gain of Marketable Securities	(4,757,331)	(6,483,611)
Fair Value Gain on Investment in Associate	(3,586,601)	(43,892,930)
Share of Other Comprehensive Income	(134,599)	(8,370)
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities	892,365	1,022,767
Total Comprehensive Income attribute to Ordinary Shareholders	61,079,251	13,521,414
Number of Shares Used to Compute EPS	234,000,000	234,000,000
Earning Per Share (EPS)	0.29	0.27

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Changes in Equity (Unaudited)
For Three Month Period Ended 30 September 2019

Particulars	Amount in BDT						
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2019	2,340,000,000	8,016,892,026	1,908,891,010	5,328,568,962	17,594,351,997	1,154,626,813	18,748,978,811
Net Profit after Tax	-	-	-	273,447,281	273,447,281	27,114,977	300,562,259
Fair Value Gain /(Loss) on Investment in Associate			(3,586,601)	-	(3,586,601)	-	(3,586,601)
Fair Value (Loss)/Gain on Marketable Securities			(4,757,331)	-	(4,757,331)	-	(4,757,331)
Adjustment for sale of Mkt. Securities			1,450	-	1,450	-	1,450
Share of Other Comprehensive Income			(134,599)	-	(134,599)	-	(134,599)
Adjustment of Deferred tax on Revaluation Surplus			892,365	-	892,365	-	892,365
Depreciation on Revaluation Surplus			(6,745,283)	6,745,283	-	-	-
Balance at 30 September 2019	2,340,000,000	8,016,892,026	1,894,561,012	5,608,761,523	17,860,214,561	1,181,741,791	19,041,956,352

For Three Month Period Ended 30 September 2018

Particulars	Amount in BDT						
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2018	2,340,000,000	8,016,892,026	1,944,512,923	4,752,806,310	17,054,211,259	1,065,399,016	18,119,610,275
Net Profit after Tax	-	-	-	228,266,684	228,266,684	23,132,907	251,399,592
Fair Value Gain /(Loss) on Investment in Associate			(43,892,930)	-	(43,892,930)	-	(43,892,930)
Fair Value (Loss)/Gain on Marketable Securities			(6,483,611)	-	(6,483,611)	-	(6,483,611)
Adjustment for sale of Mkt. Securities			974,874	-	974,874	-	974,874
Share of Other Comprehensive Income			(8,370)	-	(8,370)	-	(8,370)
Adjustment of Deferred tax on Revaluation Surplus			1,022,767	-	1,022,767	-	1,022,767
Depreciation on Revaluation Surplus			(7,112,728)	7,112,728	-	-	-
Balance at 30 September 2018	2,340,000,000	8,016,892,026	1,889,012,926	4,988,185,719	17,234,090,673	1,088,531,924	18,322,622,596

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Changes in Equity (Unaudited)
For Three Month Period Ended 30 September 2019

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2019	2,340,000,000	8,016,892,026	1,509,109,946	603,094,738	12,469,096,710
Net Profit after Tax	-	-	-	68,665,416	68,665,416
Fair Value Gain /(Loss)on Investment in Associate	-	-	(3,586,601)	-	(3,586,601)
Fair Value (Loss)/Gain on Marketable Securities	-	-	(4,757,331)	-	(4,757,331)
Adjustment for sale of Mkt. Securities	-	-	1,450	-	1,450
Share of Other Comprehensive Income	-	-	(134,599)	-	(134,599)
Adjustment of Deferred tax on Revaluation Surplus	-	-	892,365	-	892,365
Depreciation on Revaluation Surplus	-	-	(2,778,513)	2,778,513	-
Balance at 30 September 2019	2,340,000,000	8,016,892,026	1,498,746,718	674,538,667	12,530,177,411

For Three Month Period Ended 30 September 2018

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2018	2,340,000,000	8,016,892,026	1,528,864,782	712,942,598	12,598,699,406
Net Profit after Tax	-	-	-	62,883,557	62,883,557
Fair Value Gain /(Loss)on Investment in Associate	-	-	(43,892,931)	-	(43,892,931)
Fair Value (Loss)/Gain on Marketable Securities	-	-	(6,483,611)	-	(6,483,611)
Adjustment for sale of Mkt. Securities	-	-	974,874	-	974,874
Share of Other Comprehensive Income	-	-	(8,370)	-	(8,370)
Adjustment of Deferred tax on Revaluation Surplus	-	-	1,022,767	-	1,022,767
Depreciation on Revaluation Surplus	-	-	(3,145,958)	3,145,958	-
Balance at 30 September 2018	2,340,000,000	8,016,892,026	1,477,331,554	778,972,113	12,613,195,693

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Condensed Consolidated Statement of Cash Flows (Unaudited)

For Three Month Period Ended 30 September 2019

Particulars	Amount In BDT	
	1 July to 30 September 2019	1 July to 30 September 2018
A. Cash Flows from Operating Activities :		
Cash Received from Customers	1,777,877,903	2,773,079,474
Cash Paid to Suppliers	(1,197,874,505)	(1,953,212,282)
Cash Payment for Operating Expenses	(113,697,406)	(200,853,264)
Cash Generated from Operation	466,305,992	619,013,929
Income Taxes Paid	(6,736,669)	(5,961,103)
Net Cash Generated/(Used) from Operating Activities	459,569,323	613,052,826
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(90,074,033)	(38,009,922)
Capital Work in Progress	(193,437,721)	(261,864,059)
Investment in Subsidiaries, Associate & Securities	(86,134,766)	(561,142,992)
Interest, Dividend & Other Income	365,583	42,262,164
Net Cash Received/(Used) from Investing Activities	(369,280,937)	(818,754,808)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	83,689,182	(146,466,144)
Short Term Loan Received/ (Repaid)	6,355	333,993,068
Finance lease obligation	(1,879,403)	-
Financial expenses paid	(56,491,535)	(175,375,181)
Dividend paid	(48,228,537)	(27,783,558)
Net Cash Received/(Used) from Financing Activities	(22,903,938)	(15,631,815)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	67,384,449	(221,333,797)
Cash & Cash Equivalents at the beginning of the period	92,187,429	507,050,408
Cash & Cash Equivalents at the end of the period	159,571,879	285,716,613
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Operating Cash Flow Per Share	1.96	2.62

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Cash Flows (Unaudited)
For Three Month Period Ended 30 September 2019

Particulars	Amount In BDT	
	1 July to 30 September 2019	1 July to 30 September 2018
A. Cash Flows from Operating Activities :		
Cash Received from Customers	565,061,550	535,768,936
Cash paid to Suppliers	(205,668,396)	(240,434,284)
Cash Payment for Operating Expenses	(113,697,405)	(200,853,264)
Cash Generated from Operation	245,695,749	94,481,389
Income Taxes Paid	(6,736,669)	(5,961,103)
Net Cash Generated/(Used) from Operating Activities	238,959,080	88,520,286
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(89,879,033)	(35,604,735)
Capital Work in Progress	(193,437,721)	(261,864,059)
Investment in Subsidiaries, Associate, Securities & Others	(86,134,766)	(561,142,992)
Interest, Dividend & Other Income	365,583	42,262,164
Net Cash Received/(Used) from Investing Activities	(369,085,937)	(816,349,621)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	194,194,476	164,418,996
Short Term Loan Received/ (Repaid)	357,756	363,956,544
Finance lease obligation	(1,879,403)	-
Cash dividend paid	(48,228,537)	(27,783,558)
Interest Paid	(20,669,375)	(60,999,710)
Net Cash Received/(Used) from Financing Activities	123,774,917	439,592,272
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(6,351,941)	(288,237,064)
Cash & Cash Equivalents at the beginning of the period	30,728,806	332,655,011
Cash & Cash Equivalents at the end of the period	24,376,865	44,417,947
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Operating Cash Flow Per Share	1.02	0.38

Sd/- Chairman Sd/- Managing Director Sd/- Director Sd/- Chief Financial Officer Sd/- Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Selected Explanatory Notes to the Condensed Consolidated Financial Statements
For Three Month Period Ended 30 September 2019 (1st Quarter)

1 Reporting Entity

1.1 Background of the Entity

Orion Pharma Limited, earlier called Orion Laboratories Limited was incorporated in 1965 as a private limited company. The Company was converted into a public limited company on 24 July 2010. The registered office of the company is at 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh.

The Company is listed both with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 20 March 2013.

1.2 Nature of Business

Orion Pharma Limited is engaged in the creation and discovery, development, manufacturing and marketing of pharmaceutical products including vaccines and health-related consumer products.

1.3 Subsidiary Companies

1.3.1 Orion Power Meghnaghat Limited

Orion Power Meghnaghat Ltd. was incorporated on 30 June 2010 as a public limited company under the Companies Act, 1994 with authorized share capital of Tk. 4,000,000,000 divided into 400,000,000 Ordinary shares of Tk. 10 each. The company implemented a 100 MW HFO Power based Plant on quick rental basis in Meghnaghat, Dhaka with machineries and equipment supplied by Wartsila OY, Finland. The generated output of 105 MW electricity is being regularly supplied to national grid. Orion Pharma Ltd. holds 95% of equity share of this company directly.

1.3.2 Dutch Bangla Power & Associates Limited

Dutch Bangla Power & Associates Ltd. was incorporated on 1 July 2010 as a public limited company under the Companies Act, 1994 with authorized share capital of Tk. 1,000,000,000 divided into 100,000,000 ordinary shares of Tk. 10 each. The Company was awarded by the Government of Bangladesh and BPDB to implement 100 MW HFO Power Plant on quick rental basis in Siddhirganj, Narayanganj with machineries and equipment supplied by Wartsila OY, Finland. The generated output of 105 MW electricity is being regularly supplied to national grid. Orion Pharma Ltd. holds 67% of equity share of this Company.

1.4 Associate Company

Orion Infusion Limited

Orion Infusion Limited is a public limited company incorporated in Bangladesh on May 05, 1983 and is now operating under the banner of Orion Group. Other shareholders of the company are sponsor shareholders, foreign investors, financial institutions and general public.

The Company was listed with Dhaka Stock Exchange Limited (DSE) on 05 October 1994 and Chittagong Stock Exchange Limited (CSE) on 22 September 1996. Orion Pharma Ltd. holds 21.76 % of equity share of this company directly.

2 Basis of Preparation

2.1 Statement of Compliance

These Condensed Interim Financial Statements of the company comprised the company's and its subsidiaries (together referred to as the 'Group' and individually as 'Group entities') and the Group's interest in associates have been prepared in accordance with International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), in particular International Accounting Standard (IAS) 34: *Interim Financial Reporting*, the Companies Act 1994, Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.2 Components of the Condensed Financial Statements

According to IAS-34 'Interim Financial Reporting,' these interim financial statements include the following components-

- i. Condensed Consolidated Statement of Financial Position
- ii. Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
- iii. Condensed Consolidated Statement of Changes in Equity
- iv. Condensed Consolidated Statement of Cash Flows
- v. Selected Explanatory Notes to the Condensed Consolidated Financial Statements

2.3 Basis of Measurement

The financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value.

2.4 Functional and Presentation Currency

The financial statements are prepared and presented in Bangladesh Taka (Taka/Tk./BDT), which is the company's functional and presentation currency. All amounts have been rounded off to the nearest integer.

2.5 Reporting Period

These Condensed Interim Financial Statements of the company cover three month period from 1 July 2019 to 30 September 2019.

3 Accounting Policies and Methods of Computations

The accounting policies and methods of computations followed in preparing these financial statements are same as those used in the annual financial statements prepared and published for the year ended 30 June 2019.

4 Subsequent Events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of the financial statements to make proper evaluation and decision.

5 Acquisition of Property, Plant & Equipments of Orion Pharma Ltd. and its subsidiaries during three month Period

SL. NO	Particulars	Addition during the period (Taka)
1	Land & Land Development	-
2	Factory & Office Building	-
3	Plant & Machinery	83,478,580
4	Furniture & Fixtures	124,060
5	Office Equipment	4,111,393
6	Vehicles	2,360,000
	Total	90,074,033

Discloser as per BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018.

6 Share Capital

Authorized Capital

50,00,00,000 Ordinary Shares of Tk. 10 each 5,000,000,000

Subscribed and Paid-up Capital 2,340,000,000
 23,40,00,000 Ordinary Shares of Tk. 10 each

Shareholding Position of the Company

Range of Shareholding	Number of Shareholders	Number of Shares	Holding %
			30-Sep-19
Up to 500 Shares	22,361	3,722,587	1.59
501 to 5,000 Shares	5,017	9,750,240	4.17
5001 to 10,000 Shares	897	6,620,360	2.83
10,001 to 20,000 Shares	433	6,255,300	2.67
20,001 to above	399	207,651,513	88.74
Total	29,107	234,000,000	100.00

Categories of Shareholders	Number of Shareholders	Number of Shares	Holding %
			30-Sep-19
Sponsors	5	74,841,600	31.98
Foreign Investor	179	4,802,188	2.05
Financial Institutions	194	112,805,592	48.21
General Public	28,729	41,550,620	17.76
Total	29,107	234,000,000	100.00

7 Reserves

Fair value gain on investment in associates (Note -7.1) 170,257,609
 Fair value gain / loss on marketable securities (Note -7.2) (16,303,281)
 Share of other comprehensive income (Note - 7.3) 5,862,059
 Revaluation surplus on property, plant and equipment (Note -7.4) 1,734,744,623
Total **1,894,561,012**

7.1 Fair value gain on investment in associates

Opening balance 173,844,211
 Fair value gain/ (loss) during the period (3,586,601)
170,257,609

7.2 Fair value gain/(loss) on marketable securities

Opening balance (12,022,988)
 Adjustment of sale of Mkt. securities 1,450
 Fair Value gain/ (loss) on Marketable securities D/Y (Note - 7.2.1) (4,757,331)
 Transfer to differed tax assets/(liabilities) 475,588
(16,303,281)

7.2.1 Fair value gain/(loss) on marketable securities during the period

Unrealized Gain/(Loss) position (Closing) (18,114,757)
 Unrealized Gain/(Loss) position (Opening) (13,358,876)
 Total change during the period (4,755,881)
 Fair Value adjustment for sale of Securities (Realized Loss) (1,450)
Unrealized Gain/(Loss) during the period **(4,757,331)**

7.3 Share of other Comprehensive income

Opening Balance 5,996,658
 Add: Addition during the period (134,599)
5,862,059

7.4 Revaluation surplus on property, plant & equipment

Opening balance	1,741,073,129
Adjustment during the year to retained earnings	(6,745,283)
Adjustment of deferred tax liabilities	416,777
	1,734,744,623

8 Net Assets Value (NAV) Per Share

Total Assets	31,758,323,860
Total Liabilities	13,898,109,299
Net Assets	17,860,214,561
No of shares	234,000,000
Net Assets Value (NAV) Per Share	76.33

9 Earnings per share (EPS)

Net profit after tax	273,447,281
Weighted average ordinary shares outstanding during the period	234,000,000
Earning per share	1.17

10 Net Operating Cash Flows Per Share (NOCFPS)

Net Cash Generated/(Used) from Operating Activities	459,569,323
Number of Shares Used to Compute NOCFPS	234,000,000
Net Operating Cash Flow Per Share	1.96

11 Reconciliation of Net operating cash flow under Indicect Method

Particulars	30-Sep-19
Net profit before tax	318,221,540
Workers Profit Participation Fund	4,316,235
Financial expenses	141,679,330
Non Operating Income / (Loss)	(365,583)
Increase/(Decrease) in Receivables	(694,249,790)
Increase/(Decrease) in Inventory	6,215,431
Increase/(Decrease) in Payable	388,446,839
Depreciation	220,099,288
Increase/(Decrease) in accrued expenses	6,133,277
Increase/(Decrease) in Advance Deposit & Prepayments	75,809,427
Income taxes paid	(6,736,669)
Net Cash Flow from Operating Activities	459,569,325
Net Operating cash flow per Share	1.96

Sd/-
ChairmanSd/-
Managing DirectorSd/-
DirectorSd/-
Chief Financial OfficerSd/-
Company Secretary